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COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

AT RICHMOND, December 29, 1999

APPLICATION OF

WINTERGREEN VALLEY UTILITY COMPANY, L.P.

CASE NO. PUA990070

For authority to transfer  
control of public utility

**ORDER GRANTING APPROVAL**

On October 26, 1999, Wintergreen Valley Utility Company, L.P. ("WVUC," the "Company"), filed an application under Chapter 5 of Title 56 of the Code of Virginia for authority to transfer control of WVUC. The Company specifically requests authority to sell its general partner's 99.9995% partnership interest to High Country Utility Company, L.L.C., and its limited partner's .0005% partnership interest to certain individuals and to The Donovan Foundation.

WVUC is a Virginia limited partnership. WVUC's only partners are Wintergreen Development, Inc. ("WDI"), the general partner, and L. Stanley Hardy ("Mr. Hardy"), the sole limited partner. WDI owns 99.9995% partnership interest and Mr. Hardy owns

.0005% partnership interest. The Company provides water and sewerage services to portions of the Stoney Creek subdivision in Nelson County, Virginia.

WDI plans to sell its general partnership interest to High Country Utility Company, L.L.C. Mr. Hardy plans to sell his limited partnership interest to Richard C. Carroll, Peter V. Farley, Timothy C. Hess, Kyle T. Lynn, and The Donovan Foundation. High Country Utility Company, L.L.C., is a Delaware limited liability company, and Richard C. Carroll, Peter V. Farley, Timothy C. Hess, and Kyle T. Lynn are all residents of Virginia. The Donovan Foundation is a charitable foundation registered in the state of New York.

As stated in the application, WDI is currently insolvent, and its assets were foreclosed by Wachovia, N.A. As a result, the Company states that a transfer of control is necessary to insure that service quality will not deteriorate. WVUC represents that it will continue to own all utility assets after the transfer of control. The Company further represents that the transfer is not anticipated to change the cost or quality of water and sewerage services to current or to potential customers.

The purchase price for the partnership interests is \$350,000.00. WVUC represents that the proposed sales price of \$350,000.00 was determined based on competing offers and profitability of operations. The Company represents that upon payment of the above referenced price, Wachovia, N.A., will release all liens on the property owned by WVUC and the partnership interests which secures indebtedness in excess of \$6,000,000.00.

THE COMMISSION, upon consideration of the application and representations of the Company and having been advised by its Staff, is of the opinion and finds that the

above-described transfer of control will neither impair nor jeopardize the provision of adequate service to the public at just and reasonable rates and should be approved.

Accordingly,

IT IS ORDERED THAT:

- 1) Pursuant to §§ 56-88.1 and 56-90 of the Code of Virginia, Wintergreen Valley Utility Company, L.P., is hereby granted approval to transfer control of its general partnership interest to High Country Utility Company, L.L.C., and its limited partnership interest to Richard C. Carroll, Peter V. Farley, Timothy C. Hess, Kyle T. Lynn, and The Donovan Foundation under the terms and conditions described herein.
- 2) The approval granted herein shall have no ratemaking implications.
- 3) Wintergreen Valley Utility Company, L.P., shall file a Report of Action with the Commission on or before March 23, 2000, subject to extension by the Commission's Director of Public Utility Accounting. Such report shall contain the date of transfer and the sales price.
- 4) There appearing nothing further to be done in this matter, it hereby is dismissed.